

SENATE COMMERCE, LABOR & AGRICULTURE Amendment #1

Amendment No. 1 to SB1160

**Southerland
Signature of Sponsor**

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

AMEND Senate Bill No. 1160*

House Bill No. 2095

by deleting all of the language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 62-13-302, is amended by designating the existing language as subsection (a) and by adding a new subsection thereto, as follows:

(b) A real estate licensee shall not give or pay cash rebates, cash gifts or cash prizes in conjunction with any real estate transaction. As part of the Tennessee real estate commission's general rulemaking authority the commission may regulate the practices of real estate licensees in regard to gifts, prizes or rebates that are not otherwise prohibited by law.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.